



## **Eni acquires 70% and operatorship of the Ooguruk oil field in Alaska**

*The acquisition provides 7,000 barrels of oil per day and important operational synergies with the nearby Nikaitchuq field.*

*San Donato Milanese (Milan), 3 January 2019* – Eni enters into agreement to acquire 70% and operatorship of the Ooguruk oil field in Alaska from Caelus Natural Resources Alaska LLC. Eni already owns the remaining 30% working interest. The agreement is subject to the approval of the authorities and to certain closing conditions.

The Ooguruk oil field, located in the Beaufort Sea approximately 5 kilometers off Alaska's North Slope coast, has been in production since 2008, and current gross production is of approximately 10,000 barrels of oil per day (bopd) from 25 producing wells and 15 gas/water injector wells. Production facilities are located on an artificial gravel island, located in just 1.5 meters of water depth with dry production trees, which provide for safe and environmentally responsible production operations, comparable to those of an onshore field. Additionally, Eni will leverage on the existing excellent relationships and cooperation with the local communities.

Eni already is the operator, with 100% working interest, of the Nikaitchuq oil field, located approximately 13 km North-East of Ooguruk. Nikaitchuq has been in production since 2011 and currently produces about 18,000 bopd.

The acquisition of the 70% of Ooguruk will allow Eni to immediately increase its Alaska production by approximately 7,000 bopd gross, and to implement important operational synergies and optimizations between Ooguruk and Nikaitchuq, both operated at 100%. Eni plans to drill further production wells at Ooguruk and Nikaitchuq, with the target to increase its total Alaska production beyond 30,000 boed. This operation will also further strengthen

Eni's presence in the region, after the recent acquisition in August 2018 of 124 exploration leases (for a total of approximately 350,000 acres) located in the Eastern North Slope of Alaska.

In the United States, Eni is present in 21 oil and gas fields (of which 11 operated) with a net daily production of approximately 60,000 boed. In the Gulf of Mexico and in Alaska Eni holds 228 leases, and has a non-operated participation in the Alliance field (shale gas, near Fort Worth, Texas).

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